



**CITY OF BANNING
STAFF REPORT**

TO: CITY COUNCIL

FROM: Arturo Vela, Interim City Manager

PREPARED BY: Austin Flint,
Michelle Green, Interim Finance Director

MEETING DATE: October 14, 2025

SUBJECT: Receive and File Cash and Investments Report for the Month of August 2025

RECOMMENDATION:

That City Council receive and file Cash and Investment Report for August 2025, in accordance with California Government Code 53646.

BACKGROUND:

The City's investment portfolio is compliant with its Investment Policy and Pooled Cash is expected to meet all disbursement requirements for the next six months.

JUSTIFICATION:

UNRESTRICTED CASH AND INVESTMENTS:

Cash & Investments	July 2025	August 2025
<u>Funds under Control of the City:</u>		
Petty Cash / Cash on Hand	\$4,055.00	\$4,055.00
Sub-Total	\$4,055.00	\$4,055.00
<u>Checking and Savings:</u>		
Wells Fargo - General Account - XXXXX5798	\$1,242,229.89	\$2,344,376.94
HCN Bank - General Account - XXXXX97479	\$50,000.00	\$50,000.00
HCN Bank - Parking Citations - XXXXX94035	\$58.00	\$68.00
Bank of America - Parking Citations - XXXXXX8776	\$146,590.08	\$146,591.32
Bank of America - Airport Visa - XXXXXX7548	\$636,749.41	\$639,172.06
Bank of America - CNG Charge Acct - XXXXXX5594	\$79,091.90	\$79,091.90
Sub-Total	\$2,154,719.28	\$3,259,300.22
<u>See Investment Report for Details of the following investments:</u>		
State of California, Local Agency Investment Fund	\$14,955,755.48	\$10,855,755.48
% of Investments in LAIF	41%	33%

US Bank City of Banning Investment Custody Account XXXXX6000	\$21,793,247.44	\$21,855,348.55
Cash and Investments	\$38,907,777.20	\$35,974,459.25
RESTRICTED CASH AND INVESTMENTS:		
Cash & Investments	July 2025	August 2025
Cash with Fiscal Agents		
US Bank		
2015 Water Revenue Bonds-BUA Water Projects - 258228005	\$905,729.35	\$908,620.62
2015 Water Revenue Bonds-BUA Water Projects - 258228000	\$6,368.34	\$6,388.67
2019 Wastewater Revenue Bond - 254226002	\$352,527.52	\$352,530.51
2019 Wastewater Revenue Bonds 254226000	\$115,053.71	\$115,054.69
2019 Wastewater Revenue Bonds - BUA Water Projects - Previous Balance less amount required for Refunding - 254226006	\$2,503,244.29	\$2,503,265.55
2019 Wastewater Revenue Bonds - Interest Account - 254226001	\$0.21	\$0.21
2019 Wastewater Revenue Bonds - Cost of Issuance Fund - 254226005	\$1.43	\$1.43
2015 Electric Revenue Bond-Acquisition & Construction Fund - 262685003	\$2,595.06	\$2,603.34
2015 Electric Revenue Bond-Acquisition & Construction Fund - 262685000	\$15,789.46	\$15,839.86
Successor Agency of the Dissolved Redevelopment Agency of the City of Banning Tax Allocation Bonds Series 2016 (Taxable) Revenue Fund - 277166000	\$2.04	\$1,796,277.92
Successor Agency of the Dissolved Redevelopment Agency of the City of Banning Tax Allocation Bonds Series 2016 (Taxable) Unexpended Proceeds Fund - 277166005	\$7,687,796.75	\$7,687,829.40
Improvement Dist No 2004-1 (Fair Oaks Ranch Estates) Limited Obligation Improvement Bonds Series 2005A Interest Acct- 789582000	\$0.06	\$105,000.06
Improvement Dist No 2004-1 (Fair Oaks Ranch Estates) Limited Obligation Improvement Bonds Series 2005A Principal Acct- 789582001	\$0.06	\$37,838.81
Improvement Dist No 2004-1 (Fair Oaks Ranch Estates) Limited Obligation Improvement Bonds Series 2005A Reserve Fund- 789582003	\$186,063.75	\$186,064.54
PERMA Member Trust Account xxx-xxxx-101.12-00	\$2,121,258.99	\$2,121,258.99
CAISO - City of Banning XXXXX6994	\$132,232.28	\$132,702.73
City of Banning - XXXXX5920 - Riverside Public Utilities (RPU)	\$553,448.17	\$489,808.36
Cash with Fiscal Agents US Bank	\$14,582,111.47	\$16,461,085.69
Restricted Investment in SCPPA Project Stabilization Fund		
Project Stabilization Fund	\$1,026,443.62	\$1,028,100.24
Total Restricted Cash and Investments	\$15,608,555.09	\$17,489,185.93

Grand Total Cash and Investments	\$54,516,332.29	\$53,463,645.18

BOND RESERVE INSURANCE POLICIES:

Insurance Policy and Purpose	Market Value
2015 Electric Revenue Bond-Reserve Fund - 262685002 - Market Value	\$2,428,543.76
Successor Agency of the Dissolved Redevelopment Agency of the City of Banning Tax Allocation Bonds Series 2016 (Taxable) Reserve Fund- 277166004 Market Value	\$2,205,497.50

FISCAL IMPACT:

Not applicable.

I hereby certify that the investment activity for this reporting period conforms with the investment policy adopted by the City of Banning's City Council and the California Government Code Section 53601.

I also certify that there exists adequate pooled cash available to meet the City's disbursement requirements for at least the next six months.

ALTERNATIVES:

Not applicable.

BUDGETED?:

No

CONTRACT/AGREEMENT:

No

ATTACHMENTS:

1. [Investment Report August 2025.pdf](#)
2. [City of Banning Broker Report August 2025.pdf](#)
3. [LAIF Market Valuation August 2025.pdf](#)
4. [PMIA-LAIF Performance Report August 2025.pdf](#)